

**UNITED STATES BANKRUPTCY COURT  
NORTHERN DISTRICT OF MISSISSIPPI**

IN RE: SHARON AND RODNEY CRANE

Case No. 19-10923-JDW  
Chapter 13 Proceedings

**OBJECTION OF FIRST TOWER LOAN  
TO CONFIRMATION OF PLAN**

First Tower Loan, LLC, doing business as Tower Loan of Holly Springs (Tower), files this Objection to Confirmation of Chapter 13 Plan which plan was filed by the Debtor herein (Debtor shall mean joint petitioners as necessary) for the following reasons:

1. Debtor has filed a petition for bankruptcy pursuant to Chapter 13 of the United States Bankruptcy Code. The Court has jurisdiction of this matter pursuant to 28 U.S.C. §§157 and 1334 and 11 U.S.C. §§105 and 1325. This is a core proceeding pursuant to 28 U.S.C. §157 (b) (2)(A) and (L). Tower has filed, or will file, a proof of claim in this case as a secured creditor in the amount of \$4,621.58.

2. As collateral for the indebtedness, Debtor pledged to Tower certain personal property. A copy of the documentation evidencing Tower's lien is attached hereto.

3. Tower objects to confirmation on the basis that the Debtor has failed to schedule payment of the replacement value of the property in which Tower has a security interest at an acceptable rate of interest over the length of the Chapter 13 plan. Tower further objects to any Motions for Valuations or Claim per Section 3.2 of the plan that purports that Tower is an unsecured creditor and to any claims of exemption for any property that is not exemptible or subject to a prior intervening creditor. Tower further objects to the values listed in the Motions for Valuation or Claim per Section 3.2 of the plan. A copy of the signed collateral list is attached hereto as Exhibit "A."

4. In the event that Debtor proposes to avoid nonpossessory, non-purchase money security interest securing Tower's claim(s) on the basis it impairs exemptions to which Debtor would be entitled under 11 U.S.C. § 522(b), and to the extent it does not, Tower denies that all of the property is exempt and objects to Debtor's claim of exemption for that property that is not exempt pursuant to Miss. Code Ann. § 85-3-1, et seq., or other applicable law. A copy of the signed collateral list is attached hereto as Exhibit "A."

5. Such failure is grounds for the denial of confirmation of the plan pursuant to §1325 of the Bankruptcy Code.

6. Should Debtor not be required to pay the replacement value of the collateral, then Tower requests that Tower be allowed to file an amended proof of claim as a general unsecured creditor.

WHEREFORE PREMISES CONSIDERED, Tower requests that this Court deny confirmation of the proposed plan for the reasons set forth and grant other such relief as the Court may deem proper and just.

Dated this 17<sup>th</sup> day of April, 2019.

FIRST TOWER LOAN, LLC

By: /s/ Rebecca Guion Burton  
Its Attorney

**CERTIFICATE OF SERVICE**

I do hereby certify that I have this day electronically filed with the Clerk of Court using the ECF system which sent notification, or mailed, via U.S. Mail, postage fully prepaid to non-ECF participants, a true and correct copy of the foregoing Objection of Tower Loan to Confirmation of Chapter 13 Plan to the following:

Robert H. Lomenick, Jr.  
rlomenick@gmail.com

Office of the U.S. Trustee  
USTPRegion05.AB.ECF@us.doj.gov

Sharon and Rodney Crane  
590 Swaney Rd.  
Holly Springs, MS 38635

Locke D. Barkley  
sbeasley@barkley13.com  
Chapter 13 Trustee

Dated this the 17<sup>th</sup> day of April, 2019.

By: /s/ Rebecca Guion Burton  
Its Attorney

Prepared By:

Rebecca Guion Burton  
MSB#: 105059  
406 Liberty Park Court  
P. O. Box 320001  
Flowood, MS 39232-0001  
Email: gburton@towerloan.com  
Telephone: 601-992-0936  
Facsimile: 601-992-5176

Fill in this information to identify your case:

Debtor 1 **Sharon Dianne Crane**  
Full Name (First, Middle, Last)

Debtor 2 **Rodney Crane**  
(Spouse, if filing) Full Name (First, Middle, Last)

United States Bankruptcy Court for the **NORTHERN DISTRICT OF MISSISSIPPI**

Case number:  
(If known)

☐ Check if this is an amended plan, and list below the sections of the plan that have been changed.

## Chapter 13 Plan and Motions for Valuation and Lien Avoidance

12/17

### Part 1: Notices

**To Debtors:** This form sets out options that may be appropriate in some cases, but the presence of an option on the form does not indicate that the option is appropriate in your circumstances or that it is permissible in your judicial district. Plans that do not comply with local rules and judicial rulings may not be confirmable. The treatment of ALL secured and priority debts must be provided for in this plan.

In the following notice to creditors, you must check each box that applies

**To Creditors:** Your rights may be affected by this plan. Your claim may be reduced, modified, or eliminated.

You should read this plan carefully and discuss it with your attorney if you have one in this bankruptcy case. If you do not have an attorney, you may wish to consult one.

If you oppose the plan's treatment of your claim or any provision of this plan, you or your attorney must file an objection to confirmation on or before the objection deadline announced in Part 9 of the Notice of Chapter 13 Bankruptcy Case (Official Form 309I). The Bankruptcy Court may confirm this plan without further notice if no objection to confirmation is filed. See Bankruptcy Rule 3015.

The plan does not allow claims. Creditors must file a proof of claim to be paid under any plan that may be confirmed.

The following matters may be of particular importance. Debtors must check one box on each line to state whether or not the plan includes each of the following items. If an item is checked as "Not Included" or if both boxes are checked, the provision will be ineffective if set out later in the plan.

1.1	A limit on the amount of a secured claim, set out in Section 3.2, which may result in a partial payment or no payment at all to the secured creditor	<input checked="" type="checkbox"/> Included	<input type="checkbox"/> Not Included
1.2	Avoidance of a judicial lien or nonpossessory, nonpurchase-money security interest, set out in Section 3.4.	<input checked="" type="checkbox"/> Included	<input type="checkbox"/> Not Included
1.3	Nonstandard provisions, set out in Part 8.	<input type="checkbox"/> Included	<input checked="" type="checkbox"/> Not Included

### Part 2: Plan Payments and Length of Plan

#### 2.1 Length of Plan.

The plan period shall be for a period of 60 months, not to be less than 36 months or less than 60 months for above median income debtor(s). If fewer than 60 months of payments are specified, additional monthly payments will be made to the extent necessary to make the payments to creditors specified in this plan.

#### 2.2 Debtor(s) will make payments to the trustee as follows:

Debtor shall pay \$364.00 (☐ monthly, ☐ semi-monthly, ☐ weekly, or ☒ bi-weekly) to the chapter 13 trustee. Unless otherwise ordered by the court, an Order directing payment shall be issued to the debtor's employer at the following address:

**Holly Springs Electric Dept.**  
**PO Box 520**  
**Holly Springs MS 38635-0520**

Debtor **Sharon Dianne Crane**  
**Rodney Crane**

Case number

Joint Debtor shall pay \$394.50 (☐ monthly, ☒ semi-monthly, ☐ weekly, or ☐ bi-weekly) to the chapter 13 trustee. Unless otherwise ordered by the court, an Order directing payment shall be issued to the joint debtor's employer at the following address:

City Of Holly Springs  
160 South Memphis Street  
Holly Springs MS 38635-0000

**2.3 Income tax returns/refunds.**

Check all that apply

- ☒ Debtor(s) will retain any exempt income tax refunds received during the plan term.
- ☐ Debtor(s) will supply the trustee with a copy of each income tax return filed during the plan term within 14 days of filing the return and will turn over to the trustee all non-exempt income tax refunds received during the plan term.
- ☐ Debtor(s) will treat income refunds as follows:

**2.4 Additional payments.**

Check one.

- ☒ None. If "None" is checked, the rest of § 2.4 need not be completed or reproduced.

**Part 3: Treatment of Secured Claims**

**3.1 Mortgages. (Except mortgages to be crammed down under 11 U.S.C. § 1322(c)(2) and identified in § 3.2 herein.).**

Check all that apply.

- ☐ None. If "None" is checked, the rest of § 3.1 need not be completed or reproduced.

**3.1(a) Principal Residence Mortgages:** All long term secured debt which is to be maintained and cured under the plan pursuant to 11 U.S.C. § 1322(b)(5) shall be scheduled below. Absent an objection by a party in interest, the plan will be amended consistent with the proof of claim filed by the mortgage creditor, subject to the start date for the continuing monthly mortgage payment proposed herein.

**1** Mtg pmts to **Ocwen Loan Servicing, LLC**

Beginning June 2019 @ \$850.00 ☒ Plan ☐ Direct. Includes escrow ☒ Yes ☐ No

**1** Mtg arrears to **Ocwen Loan Servicing, LLC** Through May 2019 \$5,950.00 (\$99.17/month)

**3.1(b)** ☐ **Non-Principal Residence Mortgages:** All long term secured debt which is to be maintained and cured under the plan pursuant to 11 U.S.C. § 1322(b)(5) shall be scheduled below. Absent an objection by a party in interest, the plan will be amended consistent with the proof of claim filed by the mortgage creditor, subject to the start date for the continuing monthly mortgage payment proposed herein.

Property **-NONE-**  
address:

Mtg pmts to  
Beginning month @ Plan Direct. Includes escrow Yes No

Property **-NONE-** Mtg arrears to Through month

**3.1(c)** ☐ **Mortgage claims to be paid in full over the plan term:** Absent an objection by a party in interest, the plan will be amended consistent with the proof of claim filed by the mortgage creditor.

Creditor: **-NONE-** Approx. amt. due: Int. Rate\*:

Property Address:

Principal Balance to be paid with interest at the rate above:

(as stated in Part 2 of the Mortgage Proof of Claim Attachment)

Portion of claim to be paid without interest: \$

(Equal to Total Debt less Principal Balance)

Special claim for taxes/insurance: \$ **-NONE-** /month, beginning month  
(as stated in Part 4 of the Mortgage Proof of Claim Attachment)

Debtor **Sharon Dianne Crane**  
**Rodney Crane**

Case number

\* Unless otherwise ordered by the court, the interest rate shall be the current Till rate in this District  
Insert additional claims as needed.

**3.2 Motion for valuation of security, payment of fully secured claims, and modification of undersecured claims. Check one..**

☐ **None.** If "None" is checked, the rest of § 3.2 need not be completed or reproduced.  
The remainder of this paragraph will be effective only if the applicable box in Part 1 of this plan is checked.

☒ Pursuant to Bankruptcy Rule 3012, for purposes of 11 U.S.C. § 506(a) and § 1325(a)(5) and for purposes of determination of the amounts to be distributed to holders of secured claims, debtor(s) hereby move(s) the court to value the collateral described below at the lesser of any value set forth below or any value set forth in the proof of claim. Any objection to valuation shall be filed on or before the objection deadline announced in Part 9 of the Notice of Chapter 13 Bankruptcy Case (Official Form 309I).

The portion of any allowed claim that exceeds the amount of the secured claim will be treated as an unsecured claim under Part 5 of this plan. If the amount of a creditor's secured claim is listed below as having no value, the creditor's allowed claim will be treated in its entirety as an unsecured claim under Part 5 of this plan. Unless otherwise ordered by the court, the amount of the creditor's total claim listed on the proof of claim controls over any contrary amounts listed in this paragraph.

Name of creditor	Estimated amount of creditor's total claim #	Collateral	Value of collateral	Amount of secured claim	Interest rate*
1st Heritage Credit	\$5,055.61	2002 Honda 4-wheeler	\$1,000.00	\$1,000.00	6.75%
Ally Financial	\$9,790.01	2013 Hyndal Sonata 118000 miles	\$7,470.00	\$7,470.00	6.75%
Merchants & Farmers Bank	\$1,375.95	2007 Cadillac CTS 137000 miles	\$3,000.00	\$1,375.95	6.75%
GM Financial	\$13,560.23	2013 Ford F-150 XLT 46,000 Miles	\$17,000.00	\$13,560.23	6.75%

Insert additional claims as needed.

#For mobile homes and real estate identified in § 3.2: Special Claim for taxes/insurance:

Name of creditor	Collateral	Amount per month	Beginning
-NONE-			month

\* Unless otherwise ordered by the court, the interest rate shall be the current Till rate in this District

For vehicles identified in § 3.2: The current mileage is

**3.3 Secured claims excluded from 11 U.S.C. § 506.**

Check one.

☒ **None.** If "None" is checked, the rest of § 3.3 need not be completed or reproduced.  
The claims listed below were either:

- (1) incurred within 910 days before the petition date and secured by a purchase money security interest in a motor vehicle acquired for the personal use of the debtor(s), or
- (2) incurred within 1 year of the petition date and secured by a purchase money security interest in any other thing of value.

Debtor **Sharon Dianne Crane  
Rodney Crane**

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These claims will be paid in full under the plan with interest at the rate stated below. Unless otherwise ordered by the court, the claim amount stated on a proof of claim filed before the filing deadline under Bankruptcy Rule 3002(c) controls over any contrary amount listed below. In the absence of a contrary timely filed proof of claim, the amounts stated below are controlling.

Name of Creditor	Collateral	Amount of claim	Interest rate*
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\*Unless otherwise ordered by the court, the interest rate shall be the current Till rate in this District.

Insert additional claims as needed.

### 3.4 Motion to avoid lien pursuant to 11 U.S.C. § 522.

Check one.

☐

**None.** If "None" is checked, the rest of § 3.4 need not be completed or reproduced.  
The remainder of this paragraph will be effective only if the applicable box in Part 1 of this plan is checked.

☒

The judicial liens or nonpossessory, nonpurchase money security interests securing the claims listed below impair exemptions to which the debtor(s) would have been entitled under 11 U.S.C. § 522(b). Unless otherwise ordered by the court, a judicial lien or security interest securing a claim listed below will be avoided to the extent that it impairs such exemptions upon entry of the order confirming the plan unless the creditor files an objection on or before the objection deadline announced in Part 9 of the Notice of Chapter 13 Bankruptcy Case (Official Form 309I). Debtor(s) hereby move(s) the court to find the amount of the judicial lien or security interest that is avoided will be treated as an unsecured claim in Part 5 to the extent allowed. The amount, if any, of the judicial lien or security interest that is not avoided will be paid in full as a secured claim under the plan. See 11 U.S.C. § 522(f) and Bankruptcy Rule 4003(d). If more than one lien is to be avoided, provide the information separately for each lien.

Name of creditor	Property subject to lien	Lien amount to be avoided	Secured amount remaining	Type of lien	Lien identification (county, court, judgment date, date of lien recording, county, court, book and page number) UCC #:
1st Heritage Credit	King Bed (\$400), 32" Emerson TV (\$100), 32" Emerson TV (\$100), Craftsman Mower (\$100), Grill (\$200), Sweing Machine (\$50), Weedeater (\$60), 42" Torro Riding Mower (\$400)	\$1,410.00	\$0.00	Non-Purchase Money Security	20151719126A, 20172349318A, 20182806828A
Tower Loan	Weight Bench (\$60), Total Body Gym (\$100), Murray Mower (\$50), Push Mower (\$50), Samsung Tablet (\$60), Dell Laptop (\$80), HP printer (\$25), Hedge Trimmer (\$50), Leaf Blower (\$40), B&D Saw (\$50), B&D Drill (\$50), Emerson DVD Players (\$20), B&D Sander (\$25), Chainsaw (\$60), 19" F/S TV (\$25), 32" Sony TV (\$50), Emerson Surround	\$970.00	\$0.00	Non-Purchase Money Security	UCC #: 20182673648A

Debtor **Sharon Dianne Crane** Case number \_\_\_\_\_  
**Rodney Crane**

Name of creditor	Property subject to lien	Lien amount to be avoided	Secured amount remaining	Type of lien	Lien identification (county, court, judgment date, date of lien recording, county, court, book and page number)
	<b>Sound (\$50), Sony Camcorder (\$100)</b>				

*Insert additional claims as needed.*

**3.5 Surrender of collateral.**

*Check one.*

☒ **None.** If "None" is checked, the rest of § 3.5 need not be completed or reproduced.

**Part 4: Treatment of Fees and Priority Claims**

**4.1 General**

Trustee's fees and all allowed priority claims, including domestic support obligations other than those treated in § 4.5, will be paid in full without postpetition interest.

**4.2 Trustee's fees**

Trustee's fees are governed by statute and may change during the course of the case.

**4.3 Attorney's fees.**

☒ No look fee: **\$3,600.00**

Total attorney fee charged: **\$3,600.00**

Attorney fee previously paid: **\$190.00**

Attorney fee to be paid in plan per confirmation order: **\$3,410.00**

☐ Hourly fee: \$\_\_\_\_. (Subject to approval of Fee Application.)

**4.4 Priority claims other than attorney's fees and those treated in § 4.5.**

*Check one.*

☒ **None.** If "None" is checked, the rest of § 4.4 need not be completed or reproduced.

**4.5 Domestic support obligations.**

☒ **None.** If "None" is checked, the rest of § 4.5 need not be completed or reproduced.

**Part 5: Treatment of Nonpriority Unsecured Claims**

**5.1 Nonpriority unsecured claims not separately classified.**

Allowed nonpriority unsecured claims that are not separately classified will be paid, pro rata. If more than one option is checked, the option providing the largest payment will be effective. *Check all that apply.*

- ☐ The sum of \$
- ☒ **0.00** % of the total amount of these claims, an estimated payment of \$ **0.00**
- ☐ The funds remaining after disbursements have been made to all other creditors provided for in this plan.

If the estate of the debtor(s) were liquidated under chapter 7, nonpriority unsecured claims would be paid approximately **\$5,675.79**.



Debtor **Sharon Dianne Crane**  
**Rodney Crane**

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Regardless of the options checked above, payments on allowed nonpriority unsecured claims will be made in at least this amount.

**5.2 Other separately classified nonpriority unsecured claims (special claimants). Check one.**

- ☐ **None.** If "None" is checked, the rest of § 5.2 need not be completed or reproduced.  
☒ The nonpriority unsecured allowed claims listed below are separately classified and will be treated as follows:

Name of Creditor	Basis for separate classification and treatment	Approximate amount owed	Proposed treatment
Fedloan Servicing	Student loans debtor #1 co-signed with daughter	\$45,000.00	No Distribution

Insert additional claims as needed.

**Part 6: Executory Contracts and Unexpired Leases**

**6.1 The executory contracts and unexpired leases listed below are assumed and will be treated as specified. All other executory contracts and unexpired leases are rejected. Check one.**

- ☒ **None.** If "None" is checked, the rest of § 6.1 need not be completed or reproduced.

**Part 7: Vesting of Property of the Estate**

**7.1 Property of the estate will vest in the debtor(s) upon entry of discharge.**

**Part 8: Nonstandard Plan Provisions**

**8.1 Check "None" or List Nonstandard Plan Provisions**

- ☒ **None.** If "None" is checked, the rest of Part 8 need not be completed or reproduced.

**Part 9: Signatures:**

**9.1 Signatures of Debtor(s) and Debtor(s)' Attorney**

The Debtor(s) and attorney for the Debtor(s), if any, must sign below. If the Debtor(s) do not have an attorney, the Debtor(s) must provide their complete address and telephone number.

X /s/ Sharon Dianne Crane

**Sharon Dianne Crane**  
Signature of Debtor 1

Executed on March 4, 2019

590 Swaney Rd

Address

Holly Springs MS 38635-0000

City, State, and Zip Code

Telephone Number

X /s/ Rodney Crane

**Rodney Crane**  
Signature of Debtor 2

Executed on March 4, 2019

590 Swaney Rd

Address

Holly Springs MS 38635-0000

City, State, and Zip Code

Telephone Number

X /s/ Robert H. Lomenick

**Robert H. Lomenick 104186**  
Signature of Attorney for Debtor(s)  
**126 North Spring Street**  
**Post Office Box 417**  
**Holly Springs, MS 38635**

Address, City, State, and Zip Code

662-252-3224

Date 03/04/2019

104186 MS

Debtor

**Sharon Dianne Crane**  
**Rodney Crane**

Case number

Telephone Number

**rlomenick@gmail.com**

MS Bar Number

Email Address

Borrower Name RODNEY CRANE, 127 W FALCONER AVE 590 SWANEY DRIVE, HOLLY SPRINGS MS 38635-		Address	
CO-Borrower Name		Address	
CO-Borrower Name		Address	
Date of Loan 07-13-18			
Lender FIRST TOWER LOAN, LLC DBA TOWER LOAN OF HOLLY SPRINGS PO BOX 802, HOLLY SPRING, MS, 38635 FEDERAL TRUTH IN LENDING DISCLOSURE STATEMENT			
ANNUAL PER- CENTAGE RATE 37.21%	FINANCE CHARGE \$2165.42	Amount Financed \$4594.58	Total of Payments \$6760.00
Schedule of Consecutive Monthly Payments Number of payments 26		Amount of each payment 260.00	
1 <sup>st</sup> Payment Due 08/12/18		Last Payment Due 09/12/20	
SECURITY: You are giving a security interest in Personal Property			
Collateral securing this and other loans you have with us also secures other and future indebtedness.			
LATE CHARGE: If a payment is more than 15 days late, you will be charged the greater of \$5.00 or 4% of the payment, not to exceed \$80.00			
FILING FEE: \$ 18.00			
PREPAYMENT: If you pay off early, you will not have to pay a penalty and you may be entitled to a refund of part of the finance charge.			
See your Promissory Note and Security Agreement for any additional information about nonpayment, default, any required repayment in full before the scheduled date, and prepayment refunds and penalties.			

ITEMIZATION OF AMOUNT FINANCED UNDER FEDERAL LAW OF 14594.58
Amount given to you directly \$ 526.03
Amount paid on your account \$ 3173.74
Amounts paid to others on your behalf (we may be retaining a portion of this amount)
Public utility \$ 18.00
Insurance company \$ 234.35
Credit Life \$ 310.96
Credit Property \$ 331.50
NAME \$
NAME \$
NAME \$
NAME \$
NAME \$
NAME \$
Closing Fee \$ 270.40
Subtotal or above amounts \$ 4864.98
LCOB Prepaid Finance Charge \$ 270.40
Amount Financed (TOTAL) \$ 4594.58

NSURANCE: Credit life insurance and credit disability insurance are not required to obtain credit, and will not be provided unless you sign and agree to pay the annual cost.			
TYPE	DEC. CL. LVL. CL.	PREMIUM	SIGNATURES
Single Credit Life	X	\$ 234.35	We want credit life insurance: X: <i>Rodney Crane</i> X:
Joint Credit Life		\$	We want credit life insurance: X: X: X:
Credit Disability	X	\$ 310.96	I want credit dis- ability insurance: X: <i>Rodney Crane</i>
You may obtain property insurance from anyone you want, provided the insurance company is accept- able to the creditor. If you get personal property insurance from or through the creditor, you will pay \$ 331.50			
<input checked="" type="checkbox"/> Dual Interest <input type="checkbox"/> Single Interest			
DISCLOSURES REQUIRED BY MISSISSIPPI LAW: Including the closing fee of \$ 270.40 from the finance charge, the state finance charge is \$ 1895.02 and the state contract rate is 31.30 %			

## PROMISSORY NOTE AND SECURITY AGREEMENT

ALL INFORMATION IN THE ABOVE DISCLOSURE STATEMENT IS INCLUDED HEREIN BY REFERENCE

**ARTICLES:** "Borrower" means all Borrowers signing below whether one or more; and "Lender" means the Lender named above.  
**NOTE:** For value received, Borrower, jointly and severally, promises to pay to the order of Lender the "Total of Payments" (see above), in the monthly payments stated in the "Schedule of Payments" (see above) until paid in full. Any extension, renewal, renewals, or other indulgences by Lender shall not release Borrower. Borrower waives protest.

**LATE CHARGE:** Borrower shall pay Lender a late charge, the greater of \$5.00 or 4% of the payment on any payment that continues unpaid for more than fifteen (15) days following its due date, but Borrower shall not pay more than \$50.00 on any one scheduled payment.

**PREPAYMENT REFUND:** When Borrower prepays this loan in full, then: (i) if paid by a renewal loan from Lender within 30 days from the date of this loan, Lender shall cancel or refund all of the above finance charges, closing fee and credit insurance premiums on this loan, (ii) if paid by a renewal loan from Lender after 30 days, but before 90 days from the date of this loan, Lender shall refund the unearned finance charges computed by the actuarial method; (iii) if paid or renewed after 90 days from the date of this loan, Lender shall refund the unearned finance charges computed by the Rule of 78s based on the number of days Borrower pays early, less 20 days.

**SECURITY INTEREST:** To secure payment of this loan, Borrower grants Lender a security interest in the property described below under "Security."

**BORROWER'S DUTIES:** If Lender requests, Borrower shall maintain fire, theft, and extended coverage insurance on the security. Such insurance policies shall be payable to Lender and Borrower as Borrower's interest shall appear and shall provide Lender with at least ten (10) days written notice before cancellation. In addition, Borrower shall keep the security at Borrower's address shown above, in good repair and free from adverse liens and security agreements.

**DEFAULT:** Borrower defaults when: (i) Borrower does not pay any payment in full when due; (ii) Borrower does not fully perform any of Borrower's duties under his agreement; (iii) Borrower moves the security without first giving Lender written notice; (iv) Borrower abandons the security; (v) any of the security is lost, stolen, not maintained, destroyed, or substantially damaged; (vi) Borrower death or incompetency; (vii) Borrower defaults under another Tower Loan agreement, or (viii) Lender reasonably deems itself insecure.

**REMEDIES:** When Borrower defaults, Lender can take one or more of the following actions: (i) cancel any credit insurance and apply unearned premiums to the account; (ii) in accordance with the arbitration agreement, bring suit for or arbitrate the delinquent payments; (iii) accelerate and declare due, without notice or other demand for payment, the remaining balance (but in such event, upon receiving full payment, Lender shall rebate the unearned finance charge on the date of payment by using the method described in Prepayment Refund (above)); (iv) repossess and dispose of any security as a secured party under the Mississippi Uniform Commercial Code; and/or (v) foreclose on any securing deed of trust on realty. Ten (10) days notice by regular mail to Borrower at the above address shall be reasonable notice to Borrower of any disposition of any security. Lender may hire or pay an attorney to help collect the Note or recover its collateral if Borrower does not pay or if Debtor files bankruptcy. Debtor will reimburse Lender for these costs. This includes, subject to limits under applicable law, Lender's attorneys' fees and Lender's legal expenses, whether or not there is a lawsuit, including attorneys' fees for bankruptcy proceedings (including efforts to lift, modify, or vacate any automatic stay or injunction), for defending against unsuccessful counterclaims, and appeals.

**OTHER INDEBTEDNESS:** The security agreement secures all other and future indebtedness Borrower owes to Lender. Collateral securing other loans Borrower has with Lender also secures this loan.

**CREDIT REPORTING:** We may report information about your account to credit bureaus. Late payments, missed payments, or other defaults on your account may be reflected in your credit report. You agree and hereby authorize us to obtain credit reports on you, both now, and at any time any portion of the debt remains owed to us. You specifically acknowledge and agree that we may disclose any default by you under this Note, along with any other relevant information, to credit reporting bureaus.

**GOVERNING LAW:** The construction, validity and enforcement of this loan agreement shall be governed by the laws of the State of Mississippi, without regard to the principles of conflicts of laws.

**ENTIRE AGREEMENT:** The illegality or unenforceability of any provision of this Promissory Note and Security Agreement or any instrument or agreement entered into in connection herewith including, without limitation, the Arbitration Agreement, shall not in any way affect or impair the legality or enforceability of the remaining provisions of this Promissory Note and Security Agreement, the Arbitration Agreement or any other instrument or agreement entered into in connection herewith.

**SECURITY:** The security to which the security interest granted hereunder attaches is indicated below and is more particularly described as follows:

VALUE: We represent to you the value of any personal property security below is \$ 5100.00

This value excludes the value of any motor vehicles, livestock, boats or mobile homes  
 HEIGHT BRANCH W/ BAR STEEL WEIGHTS, TOTAL BODY OVM (NEW), HURRAY 46" RISING LAWN MOWER, BRIGGS AND STRATTON PUSHMOWER, ELECTRIC LEAFBLOWER, BATT  
 ERI POWERED LEAFBLOWER, STIHL WEEDPATER, CRAFTSMAN RIDING LAWN MOWER, ELECTRIC HEDCO TRIMMER, BLACK AND DECKER SAW, BLACK AND DECKER DRILL, BL  
 ACK AND DECKER SANDER, COLAN CHAINSAW, 140 PIECE CRAFTSMAN TOOL, CRAFTSMAN WRENCH SET, CRAFTSMAN SOCKET SET, 2ND TV- 19" EMERSON PLATSCREEN TV  
 , 3RD TV- 32" SONY PLATSCREEN TV, 4TH TV- 37" MAGNAVOX PLATSCREEN TV, EMERSON SURROUND SOUND SYSTEM, SONY DIGITAL CAMCORDER, SAMSUNG 7 TABLET,  
 , DELL LAPTOP COMPUTER, HP ALL IN ONE PRINTER, SONY DVD PLAYER, EMERSON DVD/VCR COMBO, 2ND-EMERSON DVD/VCR COMBO, SONY DVD/VCR V  
 ER COMBO.

**ARBITRATION AGREEMENT:** BY SIGNING BELOW AND OBTAINING THIS LOAN, BORROWER AGREES TO THE ARBITRATION AGREEMENT ON THE ADDITIONAL PAGES  
 OF THIS AGREEMENT. YOU SHOULD READ IT CAREFULLY BEFORE YOU SIGN BELOW. IMPORTANT PROVISIONS, INCLUDING OUR PRIVACY POLICY, ARE CONTAINED  
 IN ADDITIONAL PAGES AND INCORPORATED HEREIN.

Borrower

Borrower

Borrower

PERSONAL PROPERTY OFFERED AS  
COLLATERAL FOR LOAN FROM TOWER LOAN

Item	Value
WEIGHT BENCH W/ BAR STEEL WEIGHTS	190.00
TOTAL BODY GYM(NEW)	270.00
MURRAY 46" RIDING LAWN MOWER	930.00
BRIGGS AND STRATTON PUSHMOWER	130.00
ELECTRIC LEAFBLOWER	100.00
BATTERY POWERED LEAFBLOWER	100.00
STHIL WEEDEATER	100.00
CRAFTSMAN RIDING LAWN MOWER	790.00
ELECTRIC HEDGE TRIMMER	100.00
BLACK AND DECKER SAW	100.00
BLACK AND DECKER DRILL	100.00
BLACK AND DECKER SANDER	100.00
POLAN CHAINSAW	100.00
140 PIECE CRAFTSMAN TOOL	200.00
CRAFTSMAN WRENCH SET	100.00
CRAFTSMAN SOCKET SET	100.00
2ND TV- 19" EMERSON FLATSCREEN TV	110.00
3RD TV- 32" SONY FLATSCREEN TV	120.00
4TH TV- 37" MAGNAVOX FLATSCREEN TV	140.00
EMERSON SURROUND SOUND SYSTEM	100.00
SONY DIGITAL CAMCORDER	140.00
SAMSUNG 7 TABLET	190.00
DELL LAPTOP COMPUTER	290.00
HP ALL IN ONE PRINTER	100.00
SONY DVD PLAYER	100.00
EMERSON DVD/VCR PLAYER COMBO	100.00
2ND-EMERSON DVD/VCR PLAYER COMBO	100.00
SONY DVD/VCR PLAYER COMBO	100.00

Total: 5,100.00

I hereby certify that I am the owner of the above items offered as collateral, that these items are not already insured and that the values shown are true and correct.

  
Customer

DATE: 7/13/18

EXHIBIT A

File Number:

Date Filed: 7/24/2018 8:28:39 PM

C. Delbert Hosemann, Jr.

Secretary of State

UCC FINANCING STATEMENT

FOLLOW INSTRUCTIONS

A. NAME & PHONE OF CONTACT AT FILER (optional)	
First Tower Corp	601-992-0153
B. EMAIL CONTACT AT FILER (optional)	
dale@towerloan.com	
C. SEND ACKNOWLEDGMENT TO: (Name and Address)	
FIRST TOWER CORP. P O BOX 320001 FLOWOOD, MS 39232-0001	

THE ABOVE SPACE IS FOR FILING OFFICE USE ONLY

1. DEBTOR'S NAME: Provide only one Debtor Name (1a or 1b) (use exact, full name; do not omit, modify or abbreviate any part of the Debtor's Name); if any part of the Individual Debtor's name will not fit in line 1b, leave all of item 1 blank, check here ☐ and provide the Individual Debtor Information in Item 10 of the Financing Statement Addendum (Form UCC1Ad)

1a. ORGANIZATION NAME				
OR				
1b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
CRANE	RODNEY			
1c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
127 W FALCONER AVE 590 SWANEY DRIVE	HOLLY SPRINGS	MS	38635	USA

2. DEBTOR'S NAME: Provide only one Debtor Name (2a or 2b) (use exact, full name; do not omit, modify or abbreviate any part of the Debtor's Name); if any part of the Individual Debtor's name will not fit in line 2b, leave all of item 2 blank, check here ☐ and provide the Individual Debtor information in item 10 of the Financing Statement Addendum (Form UCC1Ad)

2a. ORGANIZATION NAME				
OR				
2b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
2c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY

3. SECURED PARTY'S NAME (or NAME of ASSIGNEE of ASSIGNOR SECURED PARTY): Provide only one Secured Party name (3a or 3b)

3a. ORGANIZATION NAME				
OR				
3b. INDIVIDUAL'S SURNAME	FIRST PERSONAL NAME	ADDITIONAL NAME(S)/INITIAL(S)		SUFFIX
FIRST TOWER LOAN, LLC				
3c. MAILING ADDRESS	CITY	STATE	POSTAL CODE	COUNTRY
PO BOX 802	HOLLY SPRING	MS	39568	USA

4. COLLATERAL: This financing statement covers the following collateral:

WEIGHT BENCH W/ BAR STEEL WEIGHTS, TOTAL BODY GYM(NEW), MURRAY 46" RIDING LAWN MOWER, BRIGGS AND STRATTON PUSHMOWER, ELECTRIC LEAFBLOWER, BATTERY POWERED LEAFBLOWER, STIHL WEED EATER, CRAFTSMAN RIDING LAWN MOWER, ELECTRIC HEDGE TRIMMER, BLACK AND DECKER SAW, BLACK AND DECKER DRILL, BLACK AND DECKER SANDER, POLAR CHAINSAW, 140 PIECE CRAFTSMAN TOOL, CRAFTSMAN WRENCH SET, CRAFTSMAN SOCKET SET, 2ND TV- 19" EMERSON FLATSCREEN TV, 3RD TV- 32" SONY FLATSCREEN TV, 4TH TV- 37" MAGNAVOX FLATSCREEN TV, EMERSON SURROUND SOUND SYSTEM, SONY DIGITAL CAMCORDER, SAMSUNG 7 TABLE DELL LAPTOP COMPUTER, HP ALL IN ONE PRINTER, SONY DVD PLAYER, EMERSON DVD/VCR PLAYER COMBO, 2ND EMERSON DVD/VCR PLAYER COMBO, SONY DVD/VCR PLAYER COMBO,

5. Check <u>only</u> if applicable and check <u>only</u> one box: Collateral is <input type="checkbox"/> held in a Trust (see UCC1Ad Item 17 and Instructions) <input type="checkbox"/> being administered by a Decedent's Personal Representative				
6a. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Public Finance Transaction <input type="checkbox"/> Manufactured Home Transaction <input type="checkbox"/> A Debtor is a Transmitting Utility			6b. Check <u>only</u> if applicable and check <u>only</u> one box: <input type="checkbox"/> Agricultural Lien <input type="checkbox"/> Non-UCC Filing	
7. ALTERNATIVE DESIGNATION (if applicable) <input type="checkbox"/> Lessee/Lessor <input type="checkbox"/> Consignee/Consignor <input type="checkbox"/> Seller/Buyer <input type="checkbox"/> Bailee/Bailor <input type="checkbox"/> Licensee/Licenser				
8. OPTIONAL FILER REFERENCE DATA				